

Our study does not take into account private companies, companies that have not published a complete set of English financial statements, and those that are not subsidiaries of other *ENR* top 30 contractors. *ENR*'s 2016 Top 250 global contractors list, published in August 2016, was used as a reference. Our rankings are based on revenues converted into US\$ 2014 constant exchange rates, against *ENR*'s list based on actual revenues from engineering and construction activities. Annual reports investigated either have a 30 September 2016, 31 December 2016, or 31 March 2017 year-end, depending on the fiscal year of the company under review.

## Key figures

We summarize the performance of the top 30 contractors as follows.

Top 30 key figures	FY16	FY15	FY14
Revenue (US\$m)	775,301	752,533	725,914
International revenue as a percentage of total revenue – unweighted average	46.0%	46.0%	46.0%
Percentage revenue growth – weighted average	3.0%	3.7%	2.5%
Net profit (US\$m)	20,420	20,111	18,808
Net profit as a percentage of sales – weighted average	2.6%	2.7%	2.6%
Net profit as a percentage of sales – unweighted average	2.2%	2.6%	2.4%
Percentage net profit growth – weighted average	1.50%	6.90%	9.20%
Order book (US\$m)	1,624,931	1,498,873	1,478,865
Percentage order book change	8.4%	1.4%	8.2%
Order book as a percentage of annual sales for total top 30	209.6%	199.2%	203.7%
Gearing ratio – unweighted average	0.32	0.48	0.54
Gearing ratio – weighted average	0.35	0.50	0.62
Net debt to EBITDA – unweighted average	1.3	2.9	1.6
Net debt to EBITDA – weighted average	1.6	2.3	2.6
Asset turnover ratio	0.8	0.8	0.8
Return on total assets (net income/total assets)	2.0%	2.1%	2.1%
Return on equity (net income/equity)	10.6%	6.9%	8.6%
Return on working capital (operating income/working capital) – unweighted average	46.0%	47.0%	72.0%
SG&A cost as a percentage of revenue – unweighted average	11.1%	9.8%	13.0%
Revenue per employee (US\$m) – unweighted average	0.68	0.65	0.65
Revenue per employee (US\$m) – weighted average	0.39	0.38	0.37

Source: EY